

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7194

BILL NUMBER: HB 1149

NOTE PREPARED: Jan 4, 2004

BILL AMENDED:

SUBJECT: Transfer of real property to charter schools.

FIRST AUTHOR: Rep. Crooks

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: This bill requires a school corporation to transfer real property owned by the school corporation to the organizer of a charter school at the request of the organizer if the property is not pledged to secure the debt of the school corporation or if the property is not being used for school or school administration purposes by the school corporation.

Effective Date: July 1, 2004.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: The bill could reduce a charter schools expenditures for the acquisition of real property. There are currently 13 charter schools operating in Indiana. During the 2002-03 school year charter schools spent about \$653,000 on building and improvements to buildings.

Explanation of Local Revenues: The bill could be a loss of revenue to a school corporation if the school had to provide the property to a charter school for free instead of selling the property. During the 2002-2003 school year schools had revenue from real property sells of about \$47.3 M. The impact is unknown and would depend on the availability of property and charter school's needs.

State Agencies Affected:

Local Agencies Affected: School Corporations, Charter Schools.

Information Sources: Department of Education Databases.

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